

114TH CONGRESS  
1ST SESSION

# S. 445

To increase students' and borrowers' access to student loan information within the National Student Loan Data System.

---

IN THE SENATE OF THE UNITED STATES

FEBRUARY 10, 2015

Mrs. SHAHEEN (for herself and Mrs. GILLIBRAND) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

## A BILL

To increase students' and borrowers' access to student loan information within the National Student Loan Data System.

1        *Be it enacted by the Senate and House of Representa-*  
2        *tives of the United States of America in Congress assembled,*

3        **SECTION 1. SHORT TITLE.**

4        This Act may be cited as the “Simplifying Access to  
5        Student Loan Information Act of 2015”.

6        **SEC. 2. AMENDMENT TO THE TRUTH IN LENDING ACT.**

7        (a) IN GENERAL.—Section 128(e) of the Truth in  
8        Lending Act (15 U.S.C. 1638(e)) is amended by adding  
9        at the end the following:

1           “(12) NATIONAL STUDENT LOAN DATA SYS-  
2           TEM.—

3           “(A) IN GENERAL.—Each private edu-  
4           cational lender shall—

5                   “(i) submit to the Secretary of Edu-  
6                   cation for inclusion in the National Stu-  
7                   dent Loan Data System established under  
8                   section 485B of the Higher Education Act  
9                   of 1965 (20 U.S.C. 1092b) information re-  
10                  garding each private education loan made  
11                  by such lender that will allow for the elec-  
12                  tronic exchange of data between borrowers  
13                  of private education loans and the System;  
14                  and

15                   “(ii) in carrying out clause (i), ensure  
16                  the privacy of private education loan bor-  
17                  rowers.

18           “(B) INFORMATION TO BE SUBMITTED.—  
19           The information regarding private education  
20           loans required under subparagraph (A) to be  
21           included in the National Student Loan Data  
22           System shall include the following if determined  
23           appropriate by the Secretary of Education:

24                   “(i) The total amount and type of  
25                  each such loan made, including outstand-

1 ing interest and outstanding principal on  
2 such loan.

3 “(ii) The interest rate of each such  
4 loan made.

5 “(iii) Information regarding the bor-  
6 rower that the Secretary of Education de-  
7 termines is necessary to ensure the elec-  
8 tronic exchange of data between borrowers  
9 of private education loans and the System.

10 “(iv) Information, including contact  
11 information, regarding the lender that  
12 owns the loan.

13 “(v) Information, including contact in-  
14 formation, regarding the servicer that is  
15 handling the loan.

16 “(vi) Information concerning the date  
17 of any default on the loan and the collec-  
18 tion of the loan, including any information  
19 concerning the repayment status of any de-  
20 faulted loan.

21 “(vii) Information regarding any  
22 deferment or forbearance granted on the  
23 loan.

24 “(viii) The date of the completion of  
25 repayment by the borrower of the loan.



1 subsection (a) shall contain the information required  
2 to be included under section 128(e)(12) of the Truth  
3 in Lending Act (15 U.S.C. 1638(e)(12)).

4 “(2) COSIGNER.—Notwithstanding any other  
5 provision of law, the Secretary shall ensure that any  
6 cosigner of a private education loan for which infor-  
7 mation is included in the National Student Loan  
8 Data System—

9 “(A) is able to access the information in  
10 such System with respect to such private edu-  
11 cation loan in a separate account for such co-  
12 signer; and

13 “(B) does not have access to any informa-  
14 tion in such System with respect to any loan for  
15 which the cosigner has not cosigned.

16 “(3) PRIVACY.—The Secretary shall ensure that  
17 a private educational lender—

18 “(A) has access to the National Student  
19 Loan Data System only to submit information  
20 for such System regarding the private education  
21 loans of such lender; and

22 “(B) may not see information in the Sys-  
23 tem regarding the loans of any other lender.

24 “(j) REPAYMENT OPTIONS.—Not later than 1 year  
25 after the date of enactment of the Simplifying Access to

1 Student Loan Information Act of 2015, the Secretary  
2 shall establish a functionality within the National Student  
3 Loan Data System established pursuant to subsection (a)  
4 that enables a student borrower of a loan made, insured,  
5 or guaranteed under this title to input information nec-  
6 essary for the estimation of repayment amounts under the  
7 various repayment plans available to the borrower of such  
8 loan to compare such repayment plans.”.

○